

Voting Agenda - Supreme Infrastructure India Ltd

Supreme Infrastructure India Ltd (“**SIIL**” or “**Company**”) has proposed a Scheme of Compromise/ Arrangement (“**the Scheme**”) as annexed in **Annexure 1** to this document, wherein, it provides for compromise with its Financial Creditors for repayment/ satisfaction of the Financial Debt extended by the Financial Creditors to the Company under provisions of Section 230 to 232 of the Companies Act, 2013 and other applicable provisions of Companies Act, 2013 and the rules made thereunder. Capitalized terms used herein but not defined shall have the meaning assigned to such terms under the Scheme.

For the implementation of the proposed Scheme, the Company seeks approval for the following resolutions from each of the Financial Creditors:

Sr. No.	Particulars	Assent to the Resolution	Dissent to the Resolution
Resolution 1	<p>RESOLVED THAT the Financial Creditors of Supreme Infrastructure India Limited (“Company”) have taken note of the scheme of Compromise and Arrangement proposed by the Company under section 230 of Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013 and the rules and regulations made thereunder, as annexed in Annexure 1 (“Scheme”) and hereby provide their approval for the Scheme.</p> <p>As on Cut-Off Date, Principal Outstanding Financial Debt break up of each Financial Creditor (other than that of the Group Companies and excluding interest and charges) is mentioned in Annexure 2.</p> <p>Details of bank guarantees, as on Cut-Off Date, issued to the Company by Financial Creditors are mentioned in Annexure 2.</p> <p>Details of the Settlement Amount payable to each Financial Creditor by Company as per the Scheme are mentioned in Annexure 3.</p> <p>In the event the full Settlement Amount is not received by the respective Financial Creditors within 90 (ninety) days of approval of the Scheme by NCLT, as contemplated in the Scheme to the satisfaction of Financial Creditors: (i) entire debt of the Company to Financial Creditor shall stand reinstated after adjusting the payments (manner of which shall solely be an absolute discretion of the Financial Creditors) made by the Company as per the terms of the Scheme; and (ii) the Financial Creditors shall have the liberty to not release any mortgage/charges to the extent Settlement</p>		

Sr. No.	Particulars	Assent to the Resolution	Dissent to the Resolution
	Amount with regard to the assets concerned is not received by the relevant Financial Creditors, to their satisfaction.		
Resolution 2	RESOLVED THAT Financial Creditors shall follow the detailed mechanism of the monetization procedure with respect to the assets mentioned in Table 2 & Table 3 as captured in more detail in the Scheme, specifically under Clause 6 of Part B of the Scheme.		
Resolution 3	RESOLVED THAT upon approval of the Scheme by Financial Creditors and the Hon'ble National Company Law Tribunal as per the provisions of the Companies Act, 2013, the Financial Creditors will appoint SBICAP Trustee Company Limited as the trustee for executing the documents pertaining to release of charges created for the borrowings by Supreme Infrastructure India Limited, in compliance with applicable law and terms of the Scheme and as per instructions of Financial Creditors and assist in smooth implementation of the Scheme in line with Resolution 1. Fee & other charges for the appointment of Trustee shall be borne by the Company.		
Resolution 4	RESOLVED THAT all the mortgages/ charge documents/ lien documents shall cease upon receipt of the full Settlement Amount, in the manner provided under the Scheme. Once the amounts with regard to the relevant assets is received by the Financial Creditors to the satisfaction of the relevant Financial Creditors, the relevant Financial Creditors shall release the charge on such assets simultaneously with receipt of the Settlement Amount in relation to the concerned asset.		
Resolution 5	RESOLVED THAT in respect of the property titled as "Star Hotel", the no-objection certificate for release of charge would be issued by the relevant Financial Creditor(s) only upon receipt of the full Settlement Amount as contemplated in the Scheme, to the Financial Creditors under the Scheme, including infusion of funds by the Investors/Promoters, as provided under the Scheme.		
Resolution 6	RESOLVED THAT upon receipt of full Settlement Amount, as proposed in the Scheme, the respective Financial Creditors shall release all securities as mentioned in Schedule "C" of the Scheme in favor of Security Providers including the shares which		

Sr. No.	Particulars	Assent to the Resolution	Dissent to the Resolution
	have been invoked but not transferred to any third party or sold by the relevant security trustee. Upon receipt of full Settlement Amount, as proposed in the Scheme, release shares of the Company pledged by Promoters/their family members and other shareholders, which are directly in connection with or in relation to the loans/facilities advanced by the Financial Creditors to the Company and are being settled by way of the Scheme, in favour of the respective Security provider or their nominee.		
Resolution 7	RESOLVED THAT upon receipt of full Settlement Amount, as proposed in the Scheme, the respective Financial Creditors shall release all personal guarantees and corporate guarantees issued till date in favour of respective Financial Creditors, which are directly in connection with or in relation to the loans/facilities advanced by the respective Financial Creditors to the Company and are being settled by way of the Scheme and issue discharge certificate in favour of all the guarantors within five (5) working days of receipt of the full Settlement Amount as per the Scheme.		
Resolution 8	RESOLVED THAT Financial Creditors shall issue No Dues Certificate to the Company within 5 working days of receipt of full Settlement Amount as per the Scheme.		
Resolution 9	RESOLVED THAT , upon receipt of full Settlement Amount, as proposed in the Scheme, the Company would be entitled to raise additional capital / Right of first step in with respect to the contingent liability.		
Resolution 10	RESOLVED THAT post implementation of the Scheme, in the event the Company realizes any sum from contingent claims (the details of which are provided under Schedule "E" of the Scheme), which have become due and payable to the Company, from the parties mentioned in Column "A" of Table under Schedule "E" to the Scheme, the Company shall transfer a sum as detailed in Column "C" of Table under Schedule "E" of the Scheme of the claim amount received from such party by the Company or any other person on behalf of or under the instructions of the Company, with respect to each of the claim, to the credit of all Financial Creditors in the manner and within the timeline as may be directed by the Financial		

Sr. No.	Particulars	Assent to the Resolution	Dissent to the Resolution
	<p>Creditors. Company shall provide an undertaking for same.</p> <p>RESOLVED FURTHER THAT any amount to be paid to Financial Creditors, as aforesaid (by virtue of clause 9.1 of Part B of the Scheme) shall be over and above the Settlement Amount to be paid to the Financial Creditors under the Scheme and shall have no effect on the obligation of the Company to make payments of the Settlement Amount within the timelines prescribed under the Scheme.</p> <p>RESOLVED FURTHER THAT none of the reliefs sought by the Company under the Scheme are contingent upon the aforementioned contingent payments to be made by the Company.</p>		

Annexure 1
Scheme Document

COMPOSITE SCHEME OF COMPROMISE AND ARRANGEMENT

Between

SUPREME INFRASTRUCTURE INDIA LIMITED

And

**THE FINANCIAL CREDITORS OF SUPREME INFRASTRUCTURE INDIA LIMITED UNDER
SECTION 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT
2013 AND THE RULES MADE THEREUNDER**

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Sr. No	Particulars
1.	Scheme Document
2.	Schedule A List of Group Companies
3.	Schedule B Order Book
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5.	Schedule D List of Financial Creditors
6.	Schedule E Details of Contingent Claims
7.	Schedule F List of directors

COMPOSITE SCHEME OF COMPROMISE AND ARRANGEMENT

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SUPREME INFRASTRUCTURE INDIA LIMITED

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**THE FINANCIAL CREDITORS OF SUPREME INFRASTRUCTURE INDIA LIMITED
UNDER SECTION 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF THE
COMPANIES ACT 2013 AND THE RULES MADE THEREUNDER**

This Scheme of Compromise/Arrangement (hereinafter referred to as “**the Scheme**”) provides for compromise by Supreme Infrastructure India Limited with its Financial Creditors (as defined hereinafter) for repayment/ satisfaction of the Financial Debt extended by the Financial Creditors to the Company (as defined hereinafter) under provisions of Section 230 of the Companies Act, 2013 and other applicable provisions of Companies Act, 2013 and the rules made thereunder whereby promoters and directors of the Company are bringing in or making available monies as identified under the Scheme including from the sources mentioned hereunder to implement the Scheme. The Scheme also provides for the various other matters consequential or otherwise integrally connected herewith.

1. INTRODUCTION

- (a) Supreme Infrastructure India Limited (“**SIIL**” or “**Company**”) is a public limited listed company incorporated in the year 1983, having its registered office at Supreme House, Plot No 94/C, Pratap Gad, Opposite IIT Main Gate, Powai, Mumbai - 400076, Maharashtra and primarily into the business of infrastructure development. The Company has grown many folds and had achieved the highest turnover of around Rs 2100 Crs in the FY 2013-14.
- (b) SIIL has received many Excellence Award for its contribution in the field of Economic Development, for Young Entrepreneur of the year 2010 to Mr. Vikram Sharma, Managing Director by EPC World Awards, Most Admired Corporate in Infrastructure Development in 2010, Fastest Growing Construction Company (Mid-Size 1st Rank) in 2010 & (Mid-Size 2nd Rank) 2012, Outstanding Contribution in Specialized Construction (EPC Category) in 2012 & one of the most remarkable is Udyog Ratna Award to Mr. Bhawani Shankar Sharma, Executive Chairman by Institute of Economic Studies.

2. BRIEF BACKGROUND OF THE PETITIONER COMPANY

- (a) Supreme Infrastructure India Limited is one of the promising companies in India having a turnover of Rs. 122.85 crores as of 31/03/2022 as per the last audited financial and had achieved a turnover of approximately Rs. 56.99 crores by end of nine months ended 31st December 2022. The Company undertakes engineering works of unrestricted value with most of the Government departments, public & private sector organisations. It is tribute to the company’s outstanding performance that national & international contractors have expressed their interests for partnership on equal footing for mega size projects.
- (b) The Company has 12 group companies viz, subsidiaries and associate Companies as enumerated below and briefly described in the “**Schedule “A**”.
- (c) Apart from the latest methods and techniques, the Company has introduced automation in its working styles. Use of QA / QC methods, Project Management & Control Tools, Safety Manuals, is the hallmark of Company’s operations. As an organisation, it is always on the move to improve its productivity further by resorting to new management of tools as they become available.
- (d) The Company does not rest on the laurels and continues to endeavor towards future progress & development to reach the peaks of the engineering professions viz, Excellence, Expediency and Economy.
- (e) SIIL has gradually attained its trademark of being a diversified infrastructure EPC player with an imminent presence across numerous industries. The Company has past experience of undertaking high-scale projects across 13 states in India- majorly in Haryana, UP, Punjab, West Bengal, Assam, Odisha, Jharkhand, Maharashtra and

Rajasthan. It is diversified into 6 segments namely roads, bridges, railways, power, buildings, irrigation and sewerage. The Company has a track record of sturdy presence in the roads BOT segment (undertaken through its group companies), whereby out of the undertaken 10 projects, 2 projects are operational; 4 projects are undergoing dispute resolution under the provisions of the Arbitration and Conciliation Act, 1996 and the balance 4 projects are under initial construction / built phase of the Built Operate and Transfer agreements.

- (f) Under the Leadership of Shri. Vikram Sharma and the Board of the Company having professionals and independent directors to its credit, the Company has marked its presence in various parts of the country. Brief summary of all the ongoing Projects are enumerated in more detail in “**Schedule B**”.

3. **FACTORS RESPONSIBLE FOR THE DOWNTURN IN THE GROWTH OF THE COMPANY**

- (a) The current financial distress of the Company is attributable to reasons beyond the control and commercial prudence of management:
- (i) **Regulatory Issues:** Over the past a few years, reasons like frequent change in the land acquisition laws, incremental uptrend in the foreign currency resultantly impacting the price of crude and bitumen, environment related regulatory impositions, monetary policies imposed by various regulatory authorities the operations in infrastructure as a sector felt the heat of reduction in purchasing power and delay in execution of projects beyond the envisaged and contracted time period.
 - (ii) **Liquidity Crunch:** Slowdown of economy resulted in delayed realization of debtors and retention money leading to blockage of funds.
 - (iii) **Working Capital Gap:** As a consequence of the regulatory issues the projects were delayed and consequentially the clients invoked bank guarantees which had a detrimental effect on the working and created a working capital gap. Customer realizations were being applied towards servicing financial liabilities, resulting further in creating a shortage of funds for project execution.
 - (iv) **Reduced Operating Margins:** Due to disequilibrium and disparity in input costs fluctuations coupled with inordinate delays in project completion being external factors, the Company suffered drop in operating margins.
- (b) The Company undertook Build Operate and Transfer (“**BOT**”) projects in and around Maharashtra, there was substantial cost overrun in term of incremental interest during construction, delay due to land acquisition issues, policy decision taken by Public Works Department, Government of Maharashtra (“**PWD**”) exempting toll on small cars and ST Buses, etc. These were reasons beyond the control of the management of the Company and the contingency for which no prudent business could provide for. Furthermore, there was substantial delay in getting funding tie up from the lenders to the Company due to various restriction imposed by the Reserve Bank of India (“**RBI**”) in terms of sectorial capping, project fund capping etc. The financial stress created due to these reasons resulted into termination of few of the projects of the Company being terminated and position of the Company underwent a substantial deterioration since 2014. The major reasons for the same have been discussed in the subsequent portion of this Petition. As a result of which there were defaults in payment obligation by the Petitioner towards its financial and operational creditor.

- (c) In the month of February 2016 the loan accounts of the Applicant with the Financial Creditors, were classified as Non Performing Asset with retrospective effect from January 2015 as an outcome of finding in statutory audit of the Financial Creditor. This brought the Company to a complete standstill as the limits which otherwise were available to the Company were withdrawn by banks. It is pertinent to mention here that the Financial Creditors also opted for forensic audit of the Company, however, no siphoning of funds was observed in such forensic audit. The Company along with the Financial Creditors, attempted thereafter to resolve the stress by implementing the Scheme for Sustainable Structuring of Stressed Assets (“S4A scheme”) (under the relevant circular of RBI), however, while the company and the Financial Creditors were in process of resolving the said stress, the relevant circular in relation to S4A Scheme was discontinued in wake of new circular of RBI issued for resolution of stressed assets on February 12, 2018 (“Feb 12 Circular”).
- (d) The Company had proposed to the financial creditors restructuring under the Feb 12 Circular. The Company and all the secured financial creditors had initiated the process of restructuring in guidance of the Feb 12 Circular. The said restructuring under the Feb 12 Circular was approved by majority of the lenders post completion of Techno - Economic Viability Study, Valuations, Forensic Audit, Rating by two agencies as mandated by the said Feb 12 Circular. Post all the compliance the lenders of the Company in their meeting held on 29.03.2019 had agreed that since majority of the lenders i.e. more than 78% of the financial creditors already having sanctioned the said restructuring, the said scheme can be implemented and accordingly proposed execution of the definitive documents and that in furtherance to the decision taken in the said Joint Lenders Meeting the majority of the financial creditors executed the Framework Agreement dated 29.03.2019. In terms of the said Feb 12 Circular any restructuring plan would have been deemed to be implemented on requisite entries being passed in the books of accounts of the financial creditors. The relevant portion of the said Feb 12 Circular is reproduced for the ease of reference;

“C. Implementation Conditions for RP

A RP in respect of borrower entities to whom the lenders continue to have credit exposure, shall be deemed to be ‘implemented’ only if the following conditions are met:

- a. *the borrower entity is no longer in default with any of the lenders;*
- b. *if the resolution involves restructuring; then*
- i. *all related documentation, including execution of necessary agreements between lenders and borrower / creation of security charge / perfection of securities are completed by all lenders;*
- and*
- ii. *the new capital structure and/or changes in the terms of conditions of the existing loans get duly reflected in the books of all the lenders and the borrower. “*

It is pertinent to mention that the said entries could have been only passed in the books of the financial creditors on the next bank working day i.e. 02.04.2019 and that before the said entries could be passed in the books of the financial creditors, the Hon’ble Supreme Court of India on 02.04.2019 in one Transferred Case (Civil) No.66 Of 2018 (Dharani Sugars And Chemicals Ltd. Vs Union Of India & Ors.) declared the said Feb 12 Circular as ultra vires and quashed all steps taken in furtherance to the Feb 12

Circular. The relevant paragraph of the said judgement is reproduced herein below for the ease of reference;

“Para 45

the impugned circular will have to be declared as ultra vires as a whole and be declared to be of no effect in law. Consequently, all actions taken under the said circular, including actions by which the Insolvency Code has been triggered must fall along with the said circular. As a result, all cases in which debtors have been proceeded against by financial creditors under Section 7 of the Insolvency Code, only because of the operation of the impugned circular will be proceedings which, being faulted at the very inception, are declared to be non-est.

Para 46.

In view of the declaration by this Court that the impugned circular is ultra vires Section 35AA of the Banking Regulation Act, it is unnecessary to go into any of the other contentions that have been raised in the transferred cases and petitions. The transferred cases and petitions are disposed of accordingly.”

The broad contours of the restructuring as approved by the majority of the lenders which could not be implemented due to the aforesaid judgment passed by the Hon’ble Supreme Court are as follows (i.e. restructuring under the Feb 12 Circular):

Particulars	Amount (In Rs Crores)
Total Contractual Dues (A)	3045.20
Of the (A) above to be continued as debt (B) (hereinafter referred to as “Continuing Debt”)	1000.00
Of the (A) above to be converted into Compulsory Redeemable Preference Shares (C)	2045.20
The Continuing Debt to be sub - classified as follow	
-Working Capital Cash Credit Facility (D)	400
-Term Loan Facility (E)(hereinafter referred to as “Continuing Term Loan Facility”)	600

The Company has over a period secured the financial assistance given by the financial creditors by way of charge over certain assets of the Company as well as personal assets of the Promoters/ Directors. In order to reduce the debt of the Company the said assets were proposed to be sold/ monetized and the proceeds there of (net of taxes and transaction cost) was to be used to reduce debt of the Company.

Particulars	Amount (In Rs Crores)
Continuing Term Loan Facility	600.00
Proceeds from sale of assets to be used to repay the first charge holders	129.67

Proceeds from sale of assets to be used to repay the common charge holder in proportion of their outstanding	199.60
Balance term loan to be repaid in a structured manner linked to the cash flow of the Company over a period of 9 years.	270.73

With the above restructuring the secured financial creditors of the Company would have provided bank guarantee and letter of credit facility to the tune of Rs. 480 Crores to the Company and would have helped the Company to multi fold expand its operations and cash flows. The above scheme post being approved by majority of the financial creditors and signing of the necessary documents also could not be implemented due to the decision taken by the Hon'ble Supreme Court of India in case of Dharini Sugars and Ors. Vs Union of India and Ors.

- (e) Thereafter on June 07, 2019 the Reserve Bank of India vide circular bearing reference no RBI/2018-19/203 DBR.No.BP.BC.45/21.04.048/2018-19 (“**June 07 Circular**”) issued fresh guidelines, Prudential Framework for Resolution of Stressed Assets and accordingly the financial creditors have entered into an Inter Creditor Agreement dated June 28, 2019 and due to efflux of time the debt of the company has exponentially increased mainly attributable to the accrued interest that to for period of time.
- (f) The said June 07 Circular had provided the financial creditors with options for resolution of stressed assets in the fashion they deem appropriate in accordance with the terms of the June 07 Circular and any inter creditors agreement executed pursuant thereto. In this regard, it may be noted that section 230 of Companies Act, 2013, provides for floatation of scheme of compromise and arrangement with the financial creditors of a company, which in the present case cannot be ignored as an option available with the Financial Creditors under the June 07 Circular.

4. Rationale for Arrangement

- (a) Infrastructure sector is a key driver for the Indian economy. The sector is highly fruitful and rewardable for propelling India’s overall development and enjoys intense focus from government for initiating policies that would ensure time-bound creation of world class infrastructure in the country. Development of infrastructure is a very significant milestone for making India a US\$ 5 trillion economy. In a step towards this direction, the last Union Budget has also made significant allocations towards development of infrastructure (INR 233,083 crore).
- (b) Presently, the Government of India is giving lot of impetus to infrastructure development to attract multinational corporations to invest in India and project India as one of the manufacturing hubs globally. According to Indian Infrastructure Sector in India Industry Report, India plans to spend US\$ 1.4 trillion on infrastructure during 2019-23 to have a sustainable development of the country. The Government has suggested investment of INR 50 lakh crore (US\$ 750 billion) for railways infrastructure between 2018-2030. The Government of India launched the National Infrastructure Pipeline (NIP) for FY 2020-2025 to facilitate world class infrastructure projects to be implemented. This first of its kind initiative will boost the economy, generate better employment opportunities and drive the competitiveness of the Indian economy. The NIP was launched with the projected infrastructure investment of INR 111 lakh crore (US\$ 1.5 trillion) during the period 2020-2025. A large part of this investment is projected for sectors such as energy, roads, railways and urban infrastructure.

- (c) The Company is very optimistic about its future, considering the Government's long-term vision for India and its focus on infrastructure development. The present management is also aggressive in its business strategy. This is demonstrated by the value of order book of about INR 550 crores currently on hand with the Company, as listed above in Schedule "B". It is expected that the cash flows from existing and new projects and realization of receivables on hand, would help the Company to stabilize its business operations in future. However, the Company is expected to be able to sail through the existing adverse financial condition upon implementation of the Scheme, to achieve status as a going concern.
5. This Scheme of Compromise/Arrangement is being propounded under Section 230 of the Companies Act, 2013 with the following objectives:
- (a) To arrive at a compromise and arrangement with the Financial Creditors for repayment of the monies as specified hereunder and to ensure that the Company continues as a going concern and without adversely affecting its current business and future prospects and interests of all stakeholders.
- (b) To continue business operations, that is completion of infrastructure projects in hand today that are of national importance, and improve overall viability of Company's business operations, current as well as future.
- (c) The Company is standing as guarantor to secure the debts of subsidiary companies which are special purpose vehicle companies ("SPVs"). The loan accounts of the said SPVs are also undergoing resolution with their respective financial creditors. In order to ensure that the Company fulfills its obligations, if any, for successful implementation of the resolution plan of the SPVs the Company proposes to raise additional sum over and above the equity requirements under the Scheme by way of equity and the same would be earmarked to meet the shortfall between the resolution value as envisaged by the respective financial creditors in the said SPVs and as contributed by the SPVs. It is clarified that this would not be a condition to the payments to the Financial Creditors of the Company under this Scheme. Notwithstanding anything to the contrary, it is hereby clarified that: (i) any payment pursuant to aforesaid shall not be made from the Settlement Amount payable to the Financial Creditors obligated herein under this Scheme; (ii) any amount earmarked under this Scheme for making any payment to any person other than the Financial Creditors herein, shall be subservient to the payments being made to the Financial Creditors and shall not be made from the Settlement Amount.
- (d) Supreme Housing and Hospitality Private Limited is a private limited company incorporated under the provisions of the Companies Act, 2013 ("SHHPL") and it is an associate of SIIL/ Company. SHHPL is also owner of the Supreme Business Park on which State Bank of India and ICICI Bank Ltd are having mortgage as they have provided credit facility to SIIL/Company and security was provided in form of mortgage over Supreme Business Park. In order to resolve the financial stress of the said SHHPL, in terms of discussion with Canara Bank, the sole financial creditor to SHHPL, a separate scheme under section 230 - 232 of the Companies Act, 2013 is being proposed by SHHPL. As the resolution of SHHPL and Company would involve monetization of the asset namely Supreme Business Park and State Bank of India and ICICI Bank Ltd are also having charge on the Supreme Business Park, the approval of present Scheme would mean that the relevant Financial Creditors have no objection to the scheme of SHHPL to the extent of charges of the relevant Financial Creditors on Supreme Business Park for the facilities availed by the Company from the relevant Financial Creditors which are being/to be released under this Scheme against receipt of proceeds from the monetization of Supreme Business Park as proposed under this

Scheme. It is clarified for abundant caution that the Financial Creditors are providing their consent only to this Scheme and shall not be construed to provide any approval/no-objection for any other scheme under section 230 of the Companies Act, 2013.

- (e) To enable the Company to settle the dues with the Financial Creditors, the Company Proposes to settle the Financial Debt as follows:

Sr. No	Particulars	Amount in Rs Crores
AA	Total Principal Outstanding Financial Debt dues to the Financial Creditors (other than that of the Group Companies and excluding interest and charges) ##. Financial Debt break up of each Financial Creditor is mentioned in more detail in Column A of Table 1 mentioned at Clause 6 of Part B of this Scheme.	2200.36
AA-1	Total Settlement Amount to be paid to the Financial Creditors for exit of Financial Creditors from the Company with no continuing exposure or new exposure, against the outstanding Financial Debt as stated in Sr. No. AA above. - (AA1)	464.00
	Total of AA1 above shall be discharged / paid by Company / Promoters as mentioned below:	
AA – 2	Amounts to be paid to Financial Creditors by way of monetization of assets of the Company and Promoters Assets (Consortium Charge). Amount payable to each Financial Creditor is mentioned in more detail in Column B of Table 1 mentioned at Clause 6 of Part B of this Scheme.	183.29
AA - 3	Amount to be paid by way of raising equity from the existing / new Investor and also Promoters to finance the amount payable to the Financial Creditors. Amount payable to each Financial Creditor is mentioned in more details in Column C of Table 1 mentioned at Clause 6 of Part B of this Scheme read with Table 2 of Clause 6 of Part B of this Scheme.	147.23
AA - 4	Amounts to be paid to Financial Creditors by way of monetization of assets of Company and Promoters, exclusively charged to specific Financial Creditors who would be paid for release of charges. Amount payable to each Financial Creditor is mentioned in more detail in Column D of Table 3 mentioned at Clause 6 of Part B of this Scheme.	133.48

A detailed breakup of the existing liabilities and allocation of the Settlement Amount is mentioned in more detailed in Table 1, Table 2 and Table 3 of Clause 6 Part B of the Scheme.

6. The Scheme is divided into the following parts:

- (a) Part A, which deals with the DEFINITIONS, STRUCTURE OF SHARE CAPITAL, SHAREHOLDING PATTERN OF THE COMPANY & FINANCIAL STATUS OF THE COMPANY;

- (b) Part B, which deals with PAYMENT AND DISCHARGE OF LIABILITIES, FINANCIAL CREDITOR, ACCOUNTING TRAETMENT IN THE BOOKS OF ACCOUNTS & OTHER BENEFITS OF SCHEME;
- (c) Part C, which deals with FURTHER ISSUE OF SHARES AND INCREASE IN BORROWING POWERS OF BOARD OF DIRECTORS OF COMPANY.
- (d) Part D, which deals with REVIVAL OF THE COMPANY & SOURCE OF FUNDING AND ADDITIONAL FUNDING; and
- (e) Part E, which deals with GENERAL TERMS AND CONDITIONS.

PART A

1. 1. DEFINITIONS, STRUCTURE OF SHARE CAPITAL & SHAREHOLDING PATTERN OF THE COMPANY

Company Related Terms	
Terms	Description
Company or SIIL or Applicant Company, Petitioner Company	Supreme Infrastructure India Limited.
AoA / Articles of Association or Articles	The articles of association of the Company, as amended from time to time.
Auditors	The statutory auditor of the Company, being Ramanand & Associates (Chartered Accountants) and / or Borkar & Mazumdar (Chartered Accountants).
Appointed Date	shall be 01.04.2022, or any other date approved by the Creditors and sanctioned by the NCLT, from which date the scheme of Compromise/Arrangement/Revival will be applicable
Cut-Off Date	would mean 30.06.2022.
Effective Date	means the date on which this Scheme becomes operative being the date on which the certified copy of the orders of the NCLT sanctioning the Scheme is filed with the Registrar of Companies, Mumbai.
Escrow Account	An escrow account to be opened with Lead Bank in accordance with the terms of this Scheme and such other terms which may be specified in the Escrow Agreement.
Escrow Agreement	Escrow Agreement means an agreement to be entered into <i>inter alia</i> amongst the Lead Bank (acting on behalf of all other Financial Creditors of the Company), the escrow bank and the Company for operation of Escrow Account and fulfilment of other terms stipulated hereunder in relation to the Escrow Account.
Financial Debt	Means the Principal Outstanding as more particularly specified in table at 5(e)(AA) herein above and shall additionally include interest, additional interest, penal interest, all the applied or unapplied interest and charges payable by the Applicant to its Financial Creditors as per the terms of relevant financing

	documents executed in relation to loan facilities availed by the Applicant from its Financial Creditors.
Principal Outstanding	Principal outstanding under the loan facilities forming part of Financial Debt, as on 30.06.2022, as confirmed by the Financial Creditors.
Settlement Amount	Shall mean amounts payable to the Financial Creditors in settlement of the Financial Debt against SIIL in terms of this Scheme as more detailed in Clause 5 (e) of this Scheme. Excluding amounts for Padgha land as mentioned in more details in Note to Table 2 Clause 6 of Part B of this Scheme
Scheme” or “the Scheme” or “this Scheme”	shall mean the Scheme of Compromise between Supreme Infrastructure India Limited, and the Financial Creditors of SIIL in its present form or with any modification (s) or with such other modifications / amendments as acceptable to the Financial Creditors of SIIL or as the Hon’ble Adjudicating Authority (NCLT), Mumbai may direct.
New Equity Shares	means fresh equity shares to be issued as per the Scheme.
Security Provider	Security Provider shall mean persons as mentioned in Column C of Schedule “C” to this Scheme.
Financial Creditors	means all the financial creditors of the Company as on the Appointed Date and as more particularly defined in section 5(7) & (8) of the Insolvency and Bankruptcy Code 2016, a list of which is provided at Schedule “D” of this Scheme.
“NCLT” or “Adjudicating Authority”	shall mean the National Company Law Tribunal, Mumbai.
Board or Board of Directors	The board of directors of the Company, or a duly constituted committee thereof.
CEO	The Chief Executive Officer of the Company
CFO	The Chief Financial Officer of the Company
Director(s)	The director(s) on the Board.
Equity Shares	The equity shares of the Company of a face value of INR10/- each.
Equity Shareholders	The holders of the Equity Shares.
Group Companies	The group companies of the Company, as identified and described in “Promoters, Promoter Group and Group Companies” including those mentioned in Schedule “A”.
Lead Bank	The Financial Creditor having the highest share in the Principal Outstanding as on the Cut Off Date.
MoA / Memorandum of Association	The memorandum of association of the Company, as amended from time to time.
Promoter(s)	The promoter(s) of the Company, as identified and described in “Promoter, Promoter Group and Group Companies”.
Promoter Group	Persons and entities constituting the promoter group of the Company, pursuant to Regulation 2(1)(pp) of the SEBI ICDR

	Regulations as identified and described in “Promoters, Promoter Group and Group Companies”.
Investor	Investor means and includes any person, company, alternate investment fund, mutual fund, institution, foreign investor who participates/ funds the Company/ Promoter for the monies required under the Scheme and shall be identified prior to filing the Scheme with the Hon’ble NCLT.
Registered Office	Supreme House, Plot No. 94/C Pratap Gad, Opp. I.I.T Main Gate, Powai, Mumbai - 400 076
RTA	Register & Transfer Agents - Big Share Services Private Limited appointed by the Company.

Conventional and General Terms and Abbreviations	
Term	Description
AGM	Annual General Meeting
BSE	BSE Limited
CAGR	Compounded Annual Growth Rate. CAGR is calculated by taking the nth root of the total percentage growth rate, where n is the number of years in the period being considered
CDSL	Central Depository Services (India) Limited
Companies Act	Companies Act, 1956 and/or the Companies Act, 2013, as applicable
Companies Act 1956	Companies Act, 1956 (without reference to the provisions thereof that have ceased to have effect upon notification of the Notified Sections)
Act / Companies Act, 2013	Companies Act, 2013, to the extent in force pursuant to the notification of the Notified Sections, read with the rules, regulations, clarifications and modifications thereunder.
Depository	A depository registered with SEBI under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996
GST	Goods and Services Tax
HUF(s)	Hindu Undivided Family(ies)
Income Tax Act	The Income Tax-Act, 1961
IND AS / Ind AS	The Indian Accounting Standards referred to in the Companies (Indian Accounting Standard) Rules, 2015, as amended from time to time
Indian GAAP	Generally Accepted Accounting Principles in India
INR or Rupee or? or Rs. Or Re.	Indian Rupee, the official currency of the Republic of India
Lacs / Lakhs	Rupees / Number in Lacs / Lakhs

Monetization Proceeds	With respect to each asset proposed to be monetized under the Scheme, means value of each asset as mentioned in Column C of Table 2 and Column D of Table 3.
Mutual Funds	Mutual funds registered with SEBI under the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996
Non-resident	A person resident outside India, as defined under FEMA and includes a non-resident Indian.
NSDL	National Securities Depository Limited
NSE	National Stock Exchange of India Limited
PAN	Permanent Account Number
PAT	Profit After Tax
RBI	Reserve Bank of India
ROA	Return on Assets
ROE	Return on Equity
RoNW	Return on Net Worth
SCRR	The Securities Contracts (Regulation) Rules, 1957
SEBI	The Securities and Exchange Board of India constituted under the Securities and Exchange Board of India Act, 1992
SEBI ICDR Regulations	The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009
SEBI Listing Regulations	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
Settlement Equity	Means aggregate amounts brought in by the Promoter/Investor equivalent to sum total of Column C of Table 1.
The words and expressions used but not defined herein will have the same meaning as assigned to such terms under the Companies Act, the SEBI Act, and the SCRA, the Depositories Act and the rules and regulations made thereunder.	

2. THE CAPITAL STRUCTURE OF SIIL AS PER AUDITED BALANCE SHEET FOR THE PERIOD ENDED ON 31ST MARCH, 2022 IS GIVEN AS UNDER:

Share Capital	INR
Authorized Capital	
7,25,00,000 Equity shares of INR 10/- each.	725,000,000
25,000,000 1% Non-cumulative redeemable preference shares of INR 10 each	250,000,000
Total: Rupees Seventy-Five Crores Only	975,000,000
Issued, Subscribed and Paid up.	
2,56,98,372 Equity share of INR 10/- each fully paid up.	25,69,83,720

3. SHAREHOLDING PATTERN OF THE COMPANY AS ON 31ST MARCH, 2022:

Particulars	Face Value	No of Shares Held	Holding%
<u>Promoters</u>			
<u>Individuals / HUF</u>			
Bhawanishankar Bhawani Shankar H Sharma	10	1346708	5.24
Vikram Bhavani Shankar Sharma	10	1082942	4.21
Vikas Bhawani Shankar Sharma	10	1758753	6.84
Barkha Vikram Sharma	10	7500	0.02
Shweta V Sharma	10	5000	0.02
Phool Kanwar H Sharma	10	90000	0.35
Total (A1)		4290903	16.68
<u>Body Corporates</u>	-		
BHS Housing Private Limited		3350000	13.04
Supreme Villa Private Limited		1272171	4.96
Total (A2)		4622171	18
<u>Public Shareholding</u>			
<u>Institution</u>	-		
a) Banks/FI	10	----	
b) FIIs/Foreign Portfolio Investors	10	2634857	10.12
Total (B1)		2634857	10.12
<u>Non-Institution</u>	-		
a) Body Corporates			
Indian	10	2696671	10.49
Overseas	10	----	----
<u>Individuals</u>			
<u>i) Individual shareholders</u>	10	8838382	34.39
<u>ii) Clearing Member</u>	10	14071	0.05
<u>iii) Non Resident Indians (NRI)</u>	10	2601317	10.12
<u>v) NBFCs Registered with RBI</u>	10	0	0
Total (B2)		14150441	55.05
Total (A1) +(A2)+(B1)+(B2)		25698372	100

4. CURRENT STATUS OF COMPANY

The financial position of the Company as per the audited balance sheet as on March 31, 2021, audited balance sheet as on March 31, 2022, and provisional balance sheet as on September 30, 2022, is as under:

(All Amounts in Rs Lacs)

Particulars	March 31, 2021 (Audited)	March 31, 2022 (Audited)	September 30, 2022 (Unaudited)
<u>ASSETS</u>			
<i>Non-Current Assets</i>			
a) Property, Plant & Equipment	11,960.01	10,919.67	10,499.04
b) Capital work-in-Progress	0.00		
c) Intangible Assets			
d) Investment	85,778.03	5,676.32	85,778.03
e) Financial Assets			
i. Investment	73,372.03	1,53,807.99	74,201.93
ii. Loans			
iii. Other Financial	311.0918972	526.8315362	588.9656062
f) Other Non Current			
<i>Total Non-Current Assets</i>	1,71,421.16	1,70,930.81	1,71,067.97
<i>Current Assets</i>			
a) Inventories	3,632.41	3,696.33	3,725.16
b) Financial Assets			
i. Investments	2.6315222	3.0359326	3.0786683
ii. Loans	34.87186	2.42	2.42639
iii. Trade Receivables	81151.60097	77198.01505	76958.6208
iv. Cash & Cash Equivalents	317.3564438	79.4422176	90.8261992

Particulars	March 31, 2021 (Audited)	March 31, 2022 (Audited)	September 30, 2022 (Unaudited)
v. Bank balance other than (iv) above	0.8214	0.62753	0.82141
vi. Other Financial Assets	75.8311854	101.0621053	28.4605972
c) Other Current Assets	13689.40941	12,659.38	12,601.42
Total Current Assets	98,904.93	93,740.31	93,410.82
Total Assets	2,70,326.09	2,64,671.12	2,64,478.78
EQUITY & LIABILITIES			
Equity			
a) Equity Share Capital	2,569.84	2,569.84	2,569.84
b) Other Equity	-2,11,842.35	-2,93,775.46	(3,37,458.26)
Total Equity	-2,09,272.51	-2,91,205.62	-3,34,888.43
Liabilities			
Non-Current Liabilities			
a) Financial Liabilities			
i. Borrowings	2,471.49	2,500.00	2,500.00
ii. Other Financial Liabilities	191.54	127.36	76.43
b) Provisions	90.62	44.01	44.01
Total Non-Current	2,753.65	2,671.37	2,620.44
Current Liabilities			
a) Financial Liabilities			
i. Borrowings	1,55,605.32	2,77,047.81	2,77,721.74

Particulars	March 31, 2021 (Audited)	March 31, 2022 (Audited)	September 30, 2022 (Unaudited)
ii. Trade Payables	13,286.96	13,837.40	13,187.93
iii. Other Financial Liabilities	2,90,710.66	2,47,835.90	2,91,328.56
b) Other Current Liabilities	14,160.97	11,419.46	11,462.39
c) Provisions	22.39	34.01	34.01
d) Income Tax Liabilities (net)	3,058.65	3030.802254	3012.131767
Total Current Liabilities	4,76,844.95	5,53,205.38	5,96,746.77
Total Equity & Liabilities	2,70,326.09	2,64,671.13	2,64,478.78

5.5. **THE PROVISIONAL UNAUDITED STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED SEPTEMBER, 30 2022 IS AS BELOW:**

Statement of Profit and Loss (All

Amounts in Rs Lacs)

Particulars	March 31, 2021 (Audited))	March 31, 2022(Audited)	September 30, 2022 (Unaudited)
Total Income	25,818.76	13,249.72	5,025.36
Construction Expenses	21,010.72	10,468.28	3,531.28
Changes in Inventory			
Employee benefit expenses	551.88323	350.92986	208.23
Finance Cost	61,079.56	76,503.73	43,906.96
Depreciation & Amortization	1515.47	1,045.86	425.16
Other Expenses	5489.662368	1,915.29	636.54
Total Expenses	89,647.30	90,284.09	48,708.17
Profit/(Loss) before Tax	-63,828.54	-77,034.37	-43,682.81
Exceptional Items (Net)	402.76	5,045.70	
Less: Tax Expenses	-64,231.30	-82,080.07	
Profit/(Loss) for the year	-64,231.30	-82,080.07	-43,682.81
Other Comprehensive	80.35	39.20	

Particulars	March 31, 2021 (Audited)	March 31, 2022(Audited)	September 30, 2022 (Unaudited)
<i>Total Comprehensive</i>	80.35	39.20	0.00
<i>Income / (Loss) for the</i>	-64,150.95	-82,040.87	-43,682.81

PART B

PAYMENT AND DISCHARGE OF LIABILITIES

6. **THE FOLLOWING IS A BRIEF OVERVIEW OF THE LIABILITIES OF THE COMPANY AS ON THE 30TH JUNE 2022 AND PROPOSED PAYMENT SCHEDULE OF FINANCIAL CREDITORS:**

(TABLE – 1)

	Column – A	Column – B	Column – C	Column D
Name of Bank	Principal Outstanding as on Cut Off Date	Amounts to be paid to Financial Creditors by way of monetization of the assets of the Company and Promoters (Consortium Charge)	Amounts by way of raising equity from the existing / new Investor and also promoters to finance the amount payable to the Financial Creditors	Total
State Bank of India	934.14	91.70	62.50	154.20
Punjab National Bank	265.08	26.02	17.74	43.76
Canara bank	182.76	17.94	12.23	30.17
Union Bank of India	215.60	21.16	14.43	35.59
Bank of India	141.39	13.88	9.46	23.34
Central Bank of India	107.67	10.57	7.20	17.77
JM Financial ARC	70.99	0.00	4.75	4.75
Axis Bank	17.94	1.76	1.20	2.96
L&T Finance Co. Ltd.	2.65	0.26	0.18	0.44
ICICI Bank	115.61	0.00	7.73	7.73

SREI Infrastructure Finance ##1 (Refer Note Below)	130.31	0.00	8.72	8.72
Indian Overseas Bank	13.67	0.00	0.91	0.91
HDFC	2.55	0.00	0.17	0.17
Total	2200.36	183.29	147.22	330.51

Note#: #1:

(i) SREI Infrastructure Finance Limited and SREI Equipment Finance Limited (“**SREI Group**”) are currently undergoing consolidated corporate insolvency resolution process (“**CIRP**”) in lieu of the orders passed by Hon’ble National Company law Tribunal, Kolkata bench. Accordingly, the debt outstanding in respect of both the entities has been consolidated and shown in Table 1 above under the name of SREI Infrastructure Finance Limited. It is clarified that the amount of Rs. 37.84 crores is already received by SREI against the sale of property of Padgha land in 2020 wherein requisite documents have also been executed between parties. The said sum has been added into the principle outstanding and mentioned in the monetization plan. No separate payments will be made to SREI Group and it only for the completeness of the record and clarity. It is recorded between the Financial Creditors that on approval of this Scheme the said sum shall be treated to be paid by Company and received by SREI Group in this Scheme only. No additional payment will be made by Applicant Company to SREI Group.

(ii) SREI Group is currently undergoing CIRP in lieu of the orders passed by Hon’ble National Company law Tribunal, Kolkata bench. Accordingly, the debt outstanding in respect of both the entities has been consolidated and shown in Table 1 above under the name of SREI Infrastructure Finance Limited. Supreme House, which has been sold to Srei by the Company, Monetization has been excluded from the Scheme as it is proposed to be resolved bilaterally between Company and SREI Group.

It is clarified that all the steps as mentioned in Clause 6 of this Part shall be concluded within a period of 90 days from the Effective Date.

ASSETS TO BE MONETISED TO PAY THE AMOUNTS MENTIONED IN COLUMN B IN TABLE 1 ABOVE AGGREGATE VALUE BEING Rs 183.29 CRORES. THE MONETIZATION PROCEEDS WILL BE APPROPRIATED BETWEEN THE FINANCIAL CREDITORS AS MENTIONED IN DETAIL IN COLUMN B OF TABLE 1 ABOVE

(Table – 2)

	Column A	Column B	Column C
Sr. No.	Asset Description	Ownership details	Realizable Value (In Crores)
1.	Agriculture land situated at Pali, Sudhagad, State of Maharashtra	Portion of the land owned by SIIL/ Company Portion of the Land owned by Bhawani Shankar Sharma	14.38

2.	Agriculture Land situated at Village Talavalli, Padgha, Bhiwandi, State of Maharashtra	Owned by Company / SIIL	9.72
3.	GalaNo.3to8, admeasuring 3,000 sq. ft., in Bhawani Service Industrial Estate Limited, Mumbai bearing CTS No.76 of village Tirandaz, Powai, Mumbai	Owned by Company / SIIL	7.74
4.	OfficeNo.from901 situated in Tower "B" on 9th floor in "Millennium Plaza' situated at Sector 27, Tehil, Gurgaon	Owned by Vikas Sharma	11.00
5.	OfficeNo.from902 situated in Tower "B" on 9th floor in "Millennium Plaza' situated at Sector 27, Tehil, Gurgaon	Owned by Vikram Sharma	
6.	Office No. from 903, 904 and 905 situated in Tower "B" on 9th floor in "Millennium Plaza' situated at Sector 27, Tehil, Gurgaon	Owned by Company / SIIL	
7.	Under construction property known as Star Residential Hotel & Services along with land located at plot bearing CTS no. 23A (Pt) and 27 (Pt), off south avenue road, village Powai, Taluka Kurla, 400076 (total plot area 20031 sq mt)(hereinafter referred to as "Star Hotel")	Owned by Bhawani Shankar Sharma	97.12
8.	Chitrarath Studio, admeasuring 30,256.74 sq .ft, situated at Powai bearing Survey No.13 to 15 corresponding CTS bearing No.26 A of village Powai, Mumbai	Owned by Bhawani Shankar Sharma	41.15
9.	TDR		2.04
10.	TDR		0.14
	Total		183.29

The detailed mechanism of the monetization procedure with respect to the assets mentioned in table 2 above is captured in more detail in clauses 6.1 to 6.4 below:

- 6.1 For each individual asset, a separate Escrow Account will be set up in accordance with the terms of the Escrow Agreement, in which the proceeds realized from that specific asset shall be deposited by the Company.
- 6.2 On voting by the requisite majority of the Financial Creditors in favor of the Scheme, the Lead Bank acting on behalf of all the Financial Creditors would issue a conditional no-objection certificate for monetization of the assets as listed above and on the basis of the same, the Company/owner of the said asset shall monetize the asset.
- 6.3 On receipt of confirmation regarding monetization of assets from Company, an Escrow Agreement shall be entered into *inter alia* capturing the terms as to how the Company/Promoter/proposed monetizing financier/ Investor/ buyer shall deposit the Monitorization Proceeds with respect to the concerned assets, as stipulated and recorded in more details in Column C of Table 2 above, release of money from Escrow Account to the respective Financial Creditors and release of charges by the Financial Creditors. Once the proceeds from monetization of assets have been realized and deposited in the Escrow Account and immediately upon transfer of such amounts to the respective Financial Creditors in accordance with the terms hereof, the charges on the relevant assets created in favour of such Financial Creditors shall be released by the Financial Creditors concerned. It is clarified that once the amounts with regard to the relevant assets is received by the Financial Creditors to the satisfaction of the relevant Financial Creditors, the relevant Financial Creditors shall release the charge on such assets within five (5) business days of receipt of the Settlement Amount in relation to the concerned asset.
- 6.4 Notwithstanding anything to the contrary contained elsewhere in the Scheme, in respect of the property titled as “Star Hotel”, the no-objection certificate for release of charge would be issued by the relevant Financial Creditor(s) only upon payment of the entire Settlement Amount as contemplated in this Scheme, to the Financial Creditors under this Scheme, including infusion of funds by the Investors/Promoters, as provided under the Scheme.
- 6.5 **ASSETS TO BE MONETISED TO PAY THE AMOUNTS AGGREGATE VALUE BEING Rs 133.48 CRORES. THE MONETIZATION PROCEEDS WILL BE APPROPRIATED BETWEEN THE FINANCIAL CREDITORS AS MENTIONED IN DETAIL IN TABLE BELOW**

The Scheme envisages the monetization of below mentioned assets wherein the payment realized against the proposed assets shall be paid to the respective Financial Creditors as mentioned in table 3 below. The operational mechanism regarding escrow and release of charge shall be on lines similar to the mechanism mentioned under clauses 6.1 to 6.3 above.

(Table – 3)

	Column A	Column B	Column C	Column D
Sr. No.	Details of Assets	Ownership	Charged to	RV available for Supreme Infra
	Exclusive Securities			
1.	Bungalow No.1 (Sharma Bungalow) admeasuring 11600 sq feet with open land abutting the Bungalow about 4000 sq. meter on	Bhawani Shankar H. Sharma	SBI	16.68

	Column A	Column B	Column C	Column D
Sr. No.	Details of Assets	Ownership	Charged to	RV available for Supreme Infra
	Plot bearing C.No.23/A(part) , 26A & 27 of village - Powai, S-Ward, Kensington Rear Exit Road, Hiranandani Gardens, Powai, Mumbai-400076.			
2.	Mortgage Charge on total area admeasuring 65,833 sq. Ft. at Supreme *	SHHPL	SBI	41.53
3.	Immoveable property situated at B Wing total area admeasuring 284,421 Sq. ft. at Supreme Business Park constructed on portion of land bearing SurveyNo.13/2and 13/1(part) and CTS No. 27, Survey No. 14 and CTS No.23-A and Survey No. 15 (part) and CTS No 26- A situated at Supreme City, Hiranandani Complex, Powai, Mumbai*	SHHPL	ICICI	0
4.	Mortgage of Agricultural Land at Village Talavali, Taluka Bhiwandi, Distt. Thane (202345 Sq. Mtr) (Padga land)#	SIIL	SREI	37.84
5.	Agricultural land of 106,170 sq. mt. bearing survey no. 119/1,129/6, 1304b, 130/5131, 132/2s, 131/1b and 123/2b situated at Talavali village, Thane, Maharashtra.(Padga land)	SIIL	JM ARC	19.85
6.	Flat No. 510 on 5th Floor of ABW Tower located at IIFCO Chowk, Sukhrauli village, Haryana	SIIL	JM ARC	2.90
7.	Flat No- 101,201,202,301,302,401,402,501, 502, 601, 602, 802, 902,	BHS Housing Private Limited	JM ARC	14.68
	TOTAL (A)			133.48

* In order to resolve the financial stress of SHHPL, in terms of discussion with Canara Bank, the sole financial creditor to SHHPL, a separate scheme under section 230 - 232 of the Companies Act, 2013 is being discussed amongst SHHPL and its creditor(s). The resolution of SHHPL and Company would be through the monetization of the asset namely Supreme Business Park and State Bank of India and ICICI Bank Ltd also have charge on the Supreme Business Park. It is recorded that the amounts mentioned/ to be mentioned in the proposed scheme of SHHPL to be paid to the Financial Creditor of Company / SIIL against the charge of Supreme Business Park will be only for reference and payments will be received in this Scheme. It is clarified for abundant caution that the Financial Creditors are providing their consent only to this Scheme and shall not be construed to provide any approval/no-objection for any other scheme under section 230 of the Companies Act, 2013.

It is clarified that the amount of Rs. 37.84 crores is already received by SREI against the sale of property of Padga Land in 2020 and same is excluded from the monetization of assets and it is has been mentioned only for the completeness of the record and clarity.

- 6.6 The Company undertakes that the Financial Creditors will be paid the committed amounts as suggested in the Table No. 1 above and further the Company proposes to earmark an additional sum of Rs 2 crores from the equity raised as specified in Table No.1 which shall be utilized towards the cost/expenses incurred/to be incurred, on actuals, towards appointment of consultants as required by the Financial Creditors. Notwithstanding the foregoing, it is clarified that the Settlement Amounts to be paid to the Financial Creditors shall not be subject to any deductions whatsoever and any costs or charges etc. incurred by the Company/Financial Creditors in relation to the Scheme or in connection with the implementation of the Scheme shall be solely borne by the Company.
- 6.7 The Financial Creditors have issued bank guarantees to various beneficiaries at the request of the Company. The details whereof are mentioned in more details in table below. The Company shall take all necessary steps to get the same released from the beneficiaries, till such time that the same are not released / discharged by the beneficiaries, the Company shall maintain 100% margin money with the Financial Creditors to secure encashment, if any. The respective Financial Creditor may at its discretion decide if the said bank guarantees are to be renewed on their expiry. The Company shall pay all the requisite bank guarantee commission and charges, if any, to the respective Financial Creditors in relation to the said bank guarantees, in a timely manner. The said margin monies kept with the respective Financial Creditor shall be released as and when the said bank guarantee is returned to the respective Financial Creditor save and except in case of encashment of the said bank guarantees by the respective Financial Creditor.

Name of the Bank	Amount
Punjab National Bank	140885000
State Bank of India	358134036
Syndicate / Canara Bank	34144000
Union Bank of India	82860000
Grand Total	616023036

- 6.8 The Company shall create a contingency fund, which shall be over and above the Settlement Amount under the Scheme ("**Contingency Fund**"). Contingency Fund shall be utilized by the Company for payment of liability/dues arising in relation to the third-party guarantees issued by the Company or any other any liability or dues, if any arises, other than the loans/facilities advanced by the Financial Creditors to the Company.

7. FINANCIAL CREDITORS

- 7.1 The Company shall pay the dues owed by it to the Financial Creditors in the manner set out under Clause 6 of Part B of the Scheme.
- 7.2 All the mortgages / charge documents / lien documents shall cease upon payment of the Settlement Amount, in the manner provided under clause 6 of Part B of this Scheme.
- 7.3 Upon payment of full and final Settlement Amount proposed as above, the Financial Creditors shall:

- (a) Release all securities as mentioned in the Schedule “C” of this Scheme in favor of Security Providers including the shares which have been invoked but not transferred to any third party or sold by the relevant security trustee.. Release shares of the Company pledged by Promoters/their family members and other shareholders, which are directly in connection with or in relation to the loans/facilities advanced by the Financial Creditors to the Company and are being settled by way of the Scheme, in favour of the Company and the potential Investor or their nominee. It is hereby clarified that no other securities/charges, other than as specified hereunder would be released by the Financial Creditors.
- (b) Issue No Dues Certificate to the Company within 5 working days;
- (c) Release all personal guarantees and corporate guarantees issued till date in favour of Financial Creditors, which are directly in connection with or in relation to the loans/facilities advanced by the Financial Creditors to the Company and are being settled by way of the Scheme and issue discharge certificate in favour of all the guarantors within 5 working days;
- (d) Further Company shall be entitled to raise additional capital / Right of first step in with respect to the contingent liability
- (e) Intimate RBI/CIBIL regarding settlement of dues for withdrawal of pending suits and deletion of names of Directors from the list of defaulters and suit filed cases, if any
- (f) Withdraw all pending legal cases including civil and cases initiated under the Negotiable Instrument Act, against the Company/directors/ex-directors//ex-employees/guarantors/KMPs, which are directly in connection with or in relation to the loans/facilities advanced by the Financial Creditors to the Company which are being settled by way of this Scheme, if any.

7.4 Upon receipt of the Settlement Amount by the Financial Creditors, the Financial Creditors shall release all assets as mentioned in Schedule “C” including the following charges:

Asset Description	Ownership details	Charge to be released by
Pledge over 30% shares of Supreme Infrastructure BOT Private Limited (SIBOT) and Non Disposal Undertaking over 18.99% shares of SIBOT	Company / SIIL	SBI Cap Trustee Company Limited appointed by Joint Lenders Forum. ICICI Bank Limited and SREI Group.
Pledge of 28,19,332 equity shares of the Company	BHS Housing Private limited	SBI Cap Trustee Company Limited appointed by Joint Lenders Forum.
Pledge of 8,50,000 equity shares of the Company	Bhawani Shankar Sharma	SBI Cap Trustee Company Limited appointed by Joint Lenders Forum.
Pledge of 4,00,000 equity shares of the Company	Vikram Sharma	SBI Cap Trustee Company Limited appointed by Joint Lenders Forum.
Pledge of 3,99,000 shares of the Company held by Promoter Directors	Bhawani Shankar Sharma	State Bank of India

Asset Description	Ownership details	Charge to be released by
Pledge of 1,01,000 shares of the Company held by Promoter Directors	Vikram Sharma	State Bank of India
Pledge of investments in subsidiaries/associates and jointly controlled entities by SIIL for securing its outstanding dues.	Company / SIIL	SBI Cap Trustee Company Limited appointed by Joint Lenders Forum.
Hypothecation / charge on all the current assets / future assets of the Company	Company / SIIL	SBI Cap Trustee Company Limited appointed by Joint Lenders Forum. And Individual lenders who are holding the charge
Under construction property known as Star Residential Hotel& Services along with land located at plot bearing CTS no. 23A (Pt) and 27 (Pt), off south avenue road, village Powai, Taluka Kurla, 400076 (total plot area 20031 sq mt)(hereinafter referred to as "Star Hotel")	Owned by Bhawani Shankar Sharma	SBI Cap Trustee Company Limited appointed by Joint Lenders Forum. And Individual lenders who are holding the charge
Agriculture land situated at Pali, Sudhagad, State of Maharashtra	Portion of the land owned by SIIL/ Company Portion of the Land owned by Bhawani Shankar Sharma	SBI Cap Trustee Company Limited appointed by Joint Lenders Forum.
Immoveable property situated at B Wing total area admeasuring 284,421 Sq. ft. at Supreme Business Park constructed on portion of land bearing SurveyNo.I3/2and I3/1(part) and CTS No. 27, Survey No. 14 and CTS No.23-A and Survey No. 15 (part) and CTS No 26- A situated at Supreme City, Hiranandani Complex, Powai, Mumbai.	Supreme Housing and Hospitality Private Limited	ICICI Bank Limited as second ranking registered mortgage holder
5,06,044 Shares of Supreme Infrastructure India Limited	Vikram Sharma	Srei Group has invoked shares of promoters and kept in their DP with no credit in Loan Account hence the same to be returned to the promoters
17,58,753 Shares of Supreme Infrastructure India Limited	Vikas Sharma	Srei Group has invoked shares of promoters and kept in their DP with no credit in Loan Account hence the same to be returned to the promoters

Asset Description	Ownership details	Charge to be released by
97,708 Shares of Supreme Infrastructure India Limited	Bhawanishankar Sharma	Srei Group has invoked shares of promoters and kept in their DP with no credit in Loan Account hence the same to be returned to the promoters
Flat No 142, Wing A, 14 th Floor, DLF Princestone Estate, Gurugram-122 001	Company	ICICI Bank Limited
Unit no ESNT 2A501B, 5 th Floor, Ecospace Block – A, Action Area III, New Town, Rajarhat, Kolkatta 700 156	Company	ICICI Bank Limited

7.5 Upon payment of full and final Settlement Amount under the Scheme, and based on the approval of Financial Creditors, interest, penal interest, bank charges which are directly in connection with or in relation to the Financial Debt shall stand waived.

7.6 Notwithstanding anything to the contrary elsewhere, in the event the transfer of Settlement Amount to the respective Financial Creditors is not made available within 90 (ninety) days of approval of the Scheme by NCLT, as contemplated in this Scheme to the satisfaction of Financial Creditors: (i) entire debt of the Company to Financial Creditor shall stand reinstated after adjusting the payments (manner of which shall solely be an absolute discretion of the Financial Creditors) made by the Company as per the terms of this Scheme; and (ii) the Financial Creditors shall have the liberty to not release any mortgage/charges to the extent Settlement Amount with regard to the assets concerned is not received by the relevant Financial Creditors, to their satisfaction. It is clarified that Scheme shall be deemed implemented and the stipulations made in this clause 7.6 shall not apply in the event of non-appropriation of funds by any Financial Creditors is on account of lack of any information (with regards to details of the accounts in which the Settlement Amount payable/to be appropriated by respective Financial Creditors) which is solely attributable to such Financial Creditors.

8. ACCOUNTING TREATMENT IN BOOKS OF ACCOUNTS

Upon the Scheme becoming effective, the Company shall give effect to the accounting treatment in its books of accounts in accordance with the accounting standards specified under the Section 133 of the Act read with the Companies (India Accounting Standards) Rules, 2015 as amended from time to time or any other relevant or related requirement under the Act and other generally accepted accounting principles, as applicable on the Effective Date.

9. OTHER BENEFITS OF SCHEME

9.1 By restructuring the operations and the activities of the Company the present Scheme will be in the interest of all the stakeholders.

Subsequent to implementation of this Scheme, in the event the Company realizes any sum from contingent claims (the details of which are provided under Schedule “E” of this Scheme), which have become due and payable to the Company, from the parties mentioned in Column “A” of Schedule “E” to this Scheme, the Company shall transfer a sum equivalent to 5%¹

¹ Clarification: The total arbitration claim amount as on date is Rs. 97.88 Crores and payment proposed thereof is Rs. 4.89 Crores.

(10%² in case of the claims mentioned under Sr. No. 1 & 2 of the Table under Schedule “E”) of the claim amount received from such party by the Company or any other person on behalf of or under the instructions of the Company, with respect to each of the claim, to the credit of all Financial Creditors in the manner and within the timeline as may be directed by the Financial Creditors. It is hereby clarified that any amount to be paid to Financial Creditors, by virtue of this clause shall be over and above the Settlement Amount to be paid to the Financial Creditors under this Scheme and shall have no effect on the obligation of the Company to make payments of the Settlement Amount within the timelines prescribed hereunder. It is further clarified that none of the reliefs sought by the Company under this Scheme are contingent upon the aforementioned contingent payments to be made by the Company.

PART C

10. FURTHER ISSUE OF CAPITAL

- 10.1 It is proposed that the Company may, for the purpose of raising funding for its commercial operations, issue such number of equity shares at such valuation as may be determined in accordance with the provisions of Section 62 (1) (c) of the Act. Upon sanction of this Scheme by the NCLT, the members shall be deemed to have agreed to such course of action as if they had specifically passed a special resolution authorising the Company to issue ordinary equity shares to any proposed investor under the provisions of Section 62 (1) (c) of the Act. This consent shall be valid for a period of 12 months from the date of approval of this Scheme by Hon’ble NCLT.
- 10.2 It is clarified that for the purposes of above, the sanction of this Scheme by the NCLT shall be deemed to be sufficient for the purposes of effecting the above further issuance of share capital, and to carry out such further acts as may be required to in that regard; and that no further resolution or special resolution under Section 62, or any other applicable provisions of the Act would be required to be separately passed, provided that all other conditions of Section 62 of the Act, are complied with. The special resolution deemed to have been passed under clause 10.1 above shall be deemed to have been passed on the Appointed Date. The following resolution shall be deemed to have been passed:

RESOLVED THAT pursuant to the provisions of Sections 42 and 71 of the Act, read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Act (including any statutory modifications or re-enactments thereof for the time being in force), and in accordance with the Memorandum and Articles of Association of the Company and subject to such other approvals as may be required from regulatory authorities from time to time, the consent of the Company and its members, be and is hereby granted to the Board to offer, issue and allot Ordinary Equity Shares in one or more tranches, on private placement basis, on such terms and conditions as the Board of Directors may determine and consider proper and most beneficial to the Company including as to when the said shares are to be issued, the consideration for the issue, utilization of the issue proceeds and all matters connected with or incidental thereto, for an amount upto Rs. 120 Crore (Rupees Ten Crore Only).

RESOLVED FURTHER that any Director of the Company be and is hereby severally authorized to file, sign, verify and execute all such e-forms, papers or documents, as may be required

² Clarification: The total arbitration award amount is Rs. 20.12 Crores and payment proposed thereof is Rs. 2.01 Crores.

11. INCREASE IN BORROWING POWERS OF BOARD OF DIRECTORS OF COMPANY

- 11.1 Successful revival of the Company may require raising funds; therefore, the Company proposes that the present Scheme authorise the Board of the Company to avail of loans and create charges over its assets.
- 11.2 To this end, notwithstanding the existing limits under section 180 (1) (c) of the Act, upon sanction of the present Scheme by the NCLT, the Board of the Company shall be deemed to have been authorised by a special resolution of its members to take loans as may be required for the business operations of the Company or under the terms of this Scheme in addition to the existing limit approved by the Board and shareholders of the Company.
- 11.3 Further notwithstanding the existing limits under Section 180(1)(c) of the Act, upon sanction of the present Scheme by the NCLT, the Board of the Company shall be deemed to have been authorised by a special resolution of its members to take loans up to an aggregate amount of INR 1,200 Crores (Rupees one thousand two hundred crores only)].
- 11.4 In order to facilitate the borrowing by the Company, notwithstanding the limits and limitations under Section 180(1)(a) of the Act, upon sanction of this Scheme by the NCLT, the Board of the Company shall be deemed to have been authorised by a special resolution of its members to pledge/ hypothecate/ mortgage and/ or charge the assets, both movable and immovable upto the borrowing limit authorized by virtue of clauses above. It is clarified that any such charge will be subservient to charges existing in favour of the Financial Creditors. It is clarified that any charge created shall be subsequent to the existing charges created by the Company in favor of the Financial creditors and that the debt raised on the basis of such charges shall be subordinate to the debt of the Financial Creditors.
- 11.5 It is clarified that for the purposes of above clauses, the sanction of this Scheme by the NCLT shall be deemed to be sufficient for the purposes of increasing the borrowing limits and powers of the Board of the Company under section 180, and to carry out such further acts as may be required to in that regard; and that no further resolution or special resolution under Section 180, or any other applicable provisions of the Act or Companies Act, 2013 would be required to be separately passed. The special resolutions deemed to have been passed under Clauses 11.2, 11.3, and 11.4 above shall be deemed to have been passed on the Appointed Day. The following resolutions shall be deemed to have been passed by special majority of the members of the Company:

RESOLVED THAT *in supersession of the earlier resolutions passed by the Members of the Company in this regard under section 180 (1) (c) of the Companies Act, 2013, and pursuant to the provisions of section 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory amendment(s) thereto or re- enactment(s) thereof, for time being in force) and any approvals, consents, sanctions, permissions as may be necessary from any governmental authorities and all other appropriate statutory and regulatory authorities, and such other rules made thereunder (including any statutory amendment(s) thereto or re-enactment(s) thereof, for time being in force), and the Articles of Association of the Company and all other provisions of applicable laws, the consent of the Company and its Members be and is hereby accorded to the Board of Directors of the Company to borrow money by way of loans, nonconvertible debentures, notes, bonds or any other instruments in rupees or any foreign currency where the money to be borrowed, together with the money already borrowed by the Company may exceed*

total amount so borrowed in excess of the aggregate of the paid-up capital of the Company and its free reserves shall not at any time exceed '1,200 Crores (Rupees One Thousand Two Hundred Crores only).

RESOLVED FURTHER THAT *in supersession of the earlier resolutions passed by the Members of the Company in this regard under section 180(1)(a) of the Companies Act, 2013, and pursuant to the provisions of section 180 (1) (a) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory amendment(s) thereto or re-enactment(s) thereof, for time being in force) and any approvals, consents, sanctions, permissions as may be necessary from any governmental authorities and all other appropriate statutory and regulatory authorities, and such other rules made thereunder (including any statutory amendment(s) thereto or re-enactment(s) thereof, for time being in force), and the Articles of Association of the Company and all other provisions of applicable laws, the consent of the Company be and hereby accorded to create any charge, mortgage and/ or hypothecation in addition to the existing charges mortgages, created/to be created by the Company on all or any of the movable and/or immovable, tangible and/or intangible properties of the Company wherever situated, both present and future, and in such form and manner and with such ranking and at such time and on such terms as the Board may deem fit, together with power to take over whole or substantially the whole of the undertaking of the Company in certain events in favour of banks/financial institutions, other investing agencies and trustees for the holders of debentures/bonds/notes/other instruments to secure rupee/foreign currency loans and/or the issue of debentures/bonds/notes/other instruments (hereinafter collectively referred to as "Loans") provided that the total amount of Loans together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premium on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company in respect of the said Loans for which the charge is to be created, shall not, at any time exceed Rs. 1,200 crores (Rupees One Thousand Two Hundred crores only).*

RESOLVED FURTHER THAT *for the purpose of giving effect to this resolution, the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any duly constituted Committee of Directors or any one or more Directors of the Company to finalise, settle, and execute such documents deeds, writings, agreements as may be required and to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, incidental, consequential, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating of mortgages/charges as aforesaid.*

PART D REVIVAL OF THE COMPANY

12. The date on which this Scheme becomes operative being the date on which the certified copy of the orders of the NCLT sanctioning the Scheme is filed with the Registrar of Companies, Mumbai shall be referred to as the "Effective Date" for the purposes of this Scheme.
13. The Board of Directors of the Company shall consist of the persons listed in Schedule "F" to this Scheme. The Board of Directors shall be entitled to do all acts as may be necessary to implement this Scheme as per law.
14. Upon the Scheme becoming effective, the Company shall give effect to the accounting treatment in its books of accounts in accordance with the accounting standards specified under

the Section 133 of the Act read with the Companies (India Accounting Standards) Rules, 2015 as amended from time to time or any other relevant or related requirement under the Act and other generally accepted accounting principles, as applicable on the effective date.

15. SOURCE OF FUNDING AND ADDITIONAL FUNDING

- 15.1 Notwithstanding anything mentioned in Clauses 15.2, 15.3, 15.4, 15.5 and 15.6 of the Scheme, it is hereby clarified that the payment obligations of the Company under the Scheme are not contingent upon the realization/receipt of proceeds/funds from sources of funds identified in the Scheme. The obligation of the Company to make the payments under the Scheme stands independent of the sources of funds identified in the Scheme.
- 15.2 As indicated earlier, the Company is having healthy order book. As a going concern, the Company is very confident to overcome the tide of distress in couple of years. This would enable the Company to meet all its obligations committed under the present Scheme.
- 15.3 In addition, to address its immediate cash flow requirements, the Company and the Investor are also in discussions for fund raise to the tune of INR 353.84 crores or more, by interested investor. This amount of INR 353.84 crores or more proposed to be invested in the Company on sanction of the Scheme would be paid to the Financial Creditors (supra) as per the Scheme.
- 15.4 The balance funds required for meeting the obligation under the Scheme will be generated from internal accruals from the business operations of the Company and deposits, retention money, fixed deposits, sum received from sale of assets.
- 15.5 To summarize, the Company proposes to address the cash flow commitment under the Scheme through the following sources:

Sources of Fund	Amount (INR crores)
Monetization Proceeds	316.78
Settlement Equity	147.22
Additional Equity (To meet general corporate expenses, scheme expenditures, contingent liabilities etc.	206.62
TOTAL:	670.62

- 15.6 Considering the criticality of the situation, it is very important that the approval to the Scheme is achieved in a timely manner. The Company will take necessary steps to implement its plan as stipulated in the table above. Considering that the Company's shares are listed on stock exchanges, compliance with applicable regulations of Securities & Exchange Board of India shall be adhered.
- 15.7 Considering that the infrastructure sector is a great source of employment, the Company will also be able to provide employment opportunities to large number of people directly and indirectly.

PART E

GENERAL TERMS AND CONDITIONS

5.1. RELIEFS AND CONCESSIONS

It is hereby clarified that the Scheme including the payments of Settlement Amount payable to

the Financial Creditors stipulated hereunder, is not contingent upon grant of the reliefs and concessions sought under Clause 5.1 and 5.2 of Part E of the Scheme. The Company shall implement the Scheme and make the payments hereunder even if NCLT does not grant or modifies the reliefs and concessions sought hereunder. It is further clarified that this clause shall not in any way cause any impediment to the payment to be made to the Financial Creditors and Financial Creditors taking steps as required under the Scheme.

- 5.2.** In lieu of what is stated in the Scheme wherein the Financial Creditors are being paid, who are governed by the applicable Reserve Bank of India/ Indian Bank Association Guidelines, exemption from SEBI, BSE, NSE or any other statutory authorities as applicable shall also apply to this Scheme.
- 5.2.1. The Company be granted a period of six (6) months from the Effective date to complete all the pending compliances under the applicable law including income tax act, companies act indirect taxes etc.
- 5.2.2. The statutory authorities including but not limited to Registrar of Companies, Securities and Exchange Board of India (SEBI), Income Tax Department, Excise Department, Service Tax Department, GST Department, PF Department and any other department or authority if applicable be directed not to initiate any proceedings, civil as well as criminal, in respect of non-compliance of the provisions of the Act on the part of the company and/or its directors/shareholders under the applicable laws.
- 5.2.3. The company be granted immunity under applicable laws including Companies Act 2013, Income Tax Act 1961, Goods & Services Tax Act 2017, The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2018, The Securities and Exchange Board of India (Depositories and Participants), Regulations, 2018 from payment of interest, penalty charges of any kind and any nature whatsoever for non-compliance thereunder in view of the fact that SIIL could not complete statutory compliances as mentioned due to various reasons as stated in the scheme.
- 5.2.4. The Income Tax department be directed to stay the demands and vacate the ex parte orders and to allow SIIL to file Appeal(s)/Revision Applications and any other proceedings before the appropriate authorities and or Court and any delay in filing such proceedings be condoned and interest and penalties be waived.
- 5.2.5. All the cases, civil as well as cases filed under the Negotiable Instruments Act, filed against the Company, its directors (including erstwhile directors) and officers be vacated or stayed sine-die.
- 5.2.6. In order to comply with law of natural justice, the Company proposes to accept reconciliation of any of the liabilities of the creditors within 30 days from public announcement. The said reconciliation shall be with regards to the amount booked and considered by the company and the amount claimed by the creditor. However, it should be noted that any of the unclaimed / uninformed / unreported / unknown / unbooked liability / litigation /, whether specifically provided for or not provided for in the scheme, arising due to the actions and/or inactions of the company prior to the cut off date, capable of generating any financial impact on the company after the cut off date, shall hereby stand abated/annulled/satisfied. Similarly, any non compliance, to any provision /law / rule prior to the effective date shall hereby stand eased / ratified / cured.

5.3. APPLICATION TO THE HON'BLE NCLT

That the SIIL shall, with all reasonable dispatch, make applications to the Hon'ble NCLT, Mumbai Bench for sanctioning this Scheme under Sections 230 of the Companies Act, 2013.

5.4. MODIFICATION OR AMENDMENTS TO THE SCHEME

SIIL through its Board of Directors or any persons authorized by SIIL may assent to any modifications/ amendments to the scheme or to any conditions or limitations that the NCLT and/or any other authority may deem fit to direct or impose, or make such modifications/ amendments which may otherwise be considered necessary, desirable or appropriate by SIIL, only with prior consent of the Financial Creditors. SIIL through its Board of Directors be and is hereby authorized to take all such steps as may be necessary, desirable or proper for the purposes of implementing the Scheme and to resolve any doubts, difficulties or questions regarding the implementation of this scheme or otherwise arising under this Scheme, whether by reason of any directive or orders of any other authorities or otherwise however arising out of or under or by virtue of the scheme and/or any matter concerned or connected therewith, only with prior consent of the Financial Creditors.

5.5. CONDITIONALITY OF THE SCHEME

That the Scheme is and shall be conditional upon and subject to:

- a) The sanction or approval under any law or of the central government or any other agency, department or authorities concerned being obtained and granted in respect of any of the matters in respect of which sanction or approval is required.
- b) The approval by the requisite majority of the Operational Creditors if directed by the NCLT under Section 230 of the Companies Act, 2013.
- c) The sanctioning of this scheme by the Hon'ble NCLT under section 230 to 232 of the Act, whether with any modifications or amendments as the Hon'ble NCLT may deem fit or otherwise.
- d) Certified copy of the order of the Hon'ble NCLT sanctioning the Scheme being filed with the Registrar of Companies, Mumbai as may be applicable.
- e) All other sanctions and orders as are mandatorily required under law for approval of the Scheme.
- f) If any part of this Scheme is found to be unworkable or if implementation of this Scheme is delayed for any reason whatsoever, the same shall not affect the validity or implementation of the other parts and /or provisions of this Scheme. The Company shall implement such part(s) which may be deemed effective and operational.

5.6. EFFECT OF NON-RECEIPT OF APPROVALS / SANCTIONS

In the event of any of the said sanctions and approvals referred to in the preceding clauses not being obtained and/or the Scheme not being sanctioned by the Hon'ble NCLT or such other competent authority and/or the order not being passed as aforesaid, this Scheme shall stand revoked, cancelled and be of no effect, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any rights and/or liabilities which might have arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in the Scheme or as may otherwise arise in law.

5.7. COSTS, CHARGES & EXPENSES

All costs, charges, taxes including duties, levies and all other expenses (including the stamp duty and/or transfer charges, if any, applicable in relation to this Scheme), if any (save as

expressly otherwise agreed) arising out of or incurred in connection with and implementing this Scheme and matters incidental thereto shall be borne and paid by the SIIL.

- 5.8.** SIIL may assent to any alterations/modifications/amendments to the scheme or to any conditions or limitation that the NCLT and/or any other authority may deem fit to approve, direct or impose or which may otherwise be considered necessary, desirable or appropriate by the Applicant Company, only with prior consent of the Financial Creditors. The Applicant Company may withdraw the Scheme if any alteration/modification/amendment thereto is not acceptable to him or to the Financial Creditors. SIIL shall have the authority to take all such steps as may be necessary, desirable or proper to resolve any doubts, difficulties or questions, whether by reason of any directive or order of the NCLT and/or any authority or otherwise, howsoever arising out of or under or by virtue of the Scheme and/or any matter concerned or connected therewith, only with prior consent of the Financial Creditors.

Schedule "A"

List of Group Companies and Associate Companies

Sr. No.	Company Name	CIN	Registered office address
1	Supreme Infrastructure Bot Holdings Private Limited	U45400MH2011PTC225144	Supreme House, Plot No.94/C, Opp. I.I.T. Main Gate, Pratap Gad, Powai Mumbai Mumbai City Mh 400076
2	Supreme Best Value Kolhapur(Shiroli) Sangli Tollways Private Limited	U45400MH2010PTC210311	Supreme City, Hiranandani Complex, Powai Mumbai Mh 400076
3	Supreme Panvel Indapur Tollways Private Limited	U45400HR2010PTC043915	510, 5th Floor, Abw Tower, Iffco Chock Mg Road, Gurgaon Gurgaon Hr 122002
4	Supreme Manor Wada Bhiwandi Infrastructure Private Limited	U45202MH2010PTC198376	Supreme House, Pratap Gadh, Plot No. 94/C, Opp. Iit, Powai Mumbai Mumbai City Mh 400076
5	Patiala Nabha Infra Projects Private Limited	U70102MH2009PTC190483	4th Floor, CTS No. 16/4, Supreme House, Jain Mandir Road, Powai, Opp. IIT Main Gate, Mumbai Mumbai City MH 400076
6	Supreme Ahmednagar Karmala Tembhurni Tollways Private Limited	U45203HR2010PTC045531	510, 5th Floor, Abw Tower, Iffco Chock Mg Road, Gurgaon Gurgaon Hr 122002
7	Supreme Kopargaon Ahmednagar Tollways Private Limited	U45400MH2011PTC216901	Supreme House, Plot No. 94/C, Pratap Gadh, Opp. I.I.T, Powai. Mumbai Mumbai City Mh 400076
8	Supreme Suyog Funicular Ropeways Private Limited	U45202MH2008PTC181032	4th Floor, CTS No. 16/4, Supreme House, Jain Mandir Road, Powai, Opp. IIT Main Gate, Mumbai Mumbai City MH 400076
9	Kotkapura Muktsar Tollways Private Limited	U45200HR2012PTC047076	510, 5th Floor, Abw Tower, Iffco Chock Mg Road, Gurgaon Gurgaon Hr 122002

10	Supreme Vasai Bhiwandi Tollways Private Limited	U45200HR2013PTC048979	510, 5th Floor, Abw Tower, Iffco Chock Mg Road, Gurgaon Gurgaon Hr 122002
11	Kopargaon Ahmednagar Tollways (Phase I) Private Limited	U45203HR2012PTC047422	510, 5th Floor, Abw Tower, Iffco Chock Mg Road, Gurgaon Gurgaon Hr 122002
12	Supreme Infrastructure Bot Private Limited	U45202MH2009PTC191231	4th Floor, CTS No. 16/4, Supreme House, Jain Mandir Road, Powai, Opp. IIT Main Gate, Mumbai Mumbai City MH 400076

Schedule "B"

Current Order Book

<i>Amount in INR Cr</i>					
S. No.	Projects	Name of Employer	Location	SIIL Total Order Book	SIIL Executed Order Book
1	Implementation of Offsite buildings at Koldam	National Thermal Power Corporation, Bilaspur (HP)	Himachal Pradesh	40.58	26.94
2	Construction of district headquarter hospital at Jharsuguda	Executive Engineer, Sambalpur (R & B) division	Orissa	41.02	35.26
3	Strengthening, Improvement and Augmentation of distribution system under special plan (BRGF) scheme (Phase I & II)	South Bihar Electricity Distribution Corporation	Bihar	124.34	45.50
4	Electrification work of Patna circle under integrated power Development scheme	Bihar Power	Bihar	32.46	14.09
5	Construction of Br. No. 33/4 & 33/5 in connection with provision of 5th & 6th lines between Thane and Kalwa Station of C.Riy (MUTP-11)	Mumbai Rail Vikas Corporation Ltd	Maharashtra	16.00	13.47
6	Construction of Major Bridge across Bankot Creek between village Kolmandla in Raigad District and village Veshvi in Ratnagiri District on Major State Highway No. 4 (Revas Reddi Costal Highway) in Raigad District in the State of Maharashtra	PWD	Maharashtra	181.00	127.65
7	Design and Construction of New Bridge between Thane and Kalwa over Thane Creek in Thane Municipal Limit	TMC	Maharashtra	91.83	39.37
8	Haji Malang - Construction of Funicular ropeway project	Supreme Suyog Funicular Ropeways Private Limited	Maharashtra	63.00	55.53
9	Design & Construction of Six Lane Bridge across Ulhas creek on proposed Motagaon- Mankoli Road on Lump Sum Basis in the	MMRDA	Maharashtra	111.63	41.99

	State of Maharashtra under Extended MUIP				
10	Improvement of Narayanghat-Mugling Road [23+540 km + 35+653 Km	Ministry of Physical Infrastructure & Department of Roads, Nepal	Nepal	40.76	22.69
11	Construction of Sawombung Bridge and Approaches at Km. 475.030 on NH-150 in Manipur.	PWD Manipur	Manipur	12.72	4.79
12	Construction of Bridge over river konar along with its approach road etc. including road overbridge on Gomo-Barkakhana Railway line at BTPS, DVC, Bokaro	Damodar Valley Corporation(DVC)	Jharkhand	80.53	40.68
13	Construction of Oodiabari damdim Flyover, NH, Circle-III in Silliguri	NHAI	West Bengal	62.19	33.93
14	Construction of mayanaguri Flyover, NH, Circle-III in Silliguri	NHAI	West Bengal	66.60	20.58
15	Construction of drain water supply network including overhead water tank, sub-station building, area development, Park etc, Koderma	Damodar Building Corporation	Jharkhand	35.42	27.27
	Sub Total - Confirmed Order book			1,000	550
L 1	Construction of real estate development including PA			900.00	900.00
L 1	Construction of BDD Chawl at Mumbai			1,100.00	1,100.00
	Sub Total - orders wherein the Company is Lowest bidder / under negotiation			2,000	2,000
	Total Order Books			3,000	2,550

Schedule "C"

List of assets / securities provided to the Financial Creditors by the Security Providers to secure the obligations of the Company.

Sr. No	Colum A	Colum B	Colum C
	Particulars	Security Provider	Charge to be released by
1.	Agriculture land situated at Pali, Sudhagad, State of Maharashtra	Portion of the land owned by SIIL/ Company Portion of the Land owned by Bhawani Shankar Sharma	SBI Cap Trustee Company Limited appointed by Joint Lenders Forum.
2.	Agriculture Land situated at Village Talavalli, Padgha, Bhiwandi, State of Maharashtra	Owned by Company / SIIL	wSBI Cap Trustee Company Limited appointed by Joint Lenders Forum.
3.	Agriculture Land situated at Village Talavalli, Padgha, Bhiwandi, State of Maharashtra	Owned by Company / SIIL	JM Financial Asset Reconstruction Company Limited
4.	Gala No. 3 to 8, admeasuring 3,000 sq. ft., in Bhawani Service Industrial Estate Limited, Mumbai bearing CTS No. 76 of village Tirandaz, Powai, Mumbai	Owned by Company / SIIL	SBI Cap Trustee Company Limited appointed by Joint Lenders Forum.
5.	Office No. from 901 situated in Tower "B" on 9th floor in 'Millennium Plaza' situated at Sector 27, Tehil, Gurgaon	Owned by Vikas Sharma	SBI Cap Trustee Company Limited appointed by Joint Lenders Forum.
6.	Office No. from 902 situated in Tower "B" on 9th floor in 'Millennium Plaza' situated at Sector 27, Tehil, Gurgaon	Owned by Vikram Sharma	SBI Cap Trustee Company Limited appointed by Joint Lenders Forum.
7.	Office No. from 903, 904 and 905 situated in Tower "B" on 9th floor in 'Millennium Plaza' situated at Sector 27, Tehil, Gurgaon	Owned by Company / SIIL	SBI Cap Trustee Company Limited appointed by Joint Lenders Forum.
8.	Under construction property known as Star Residential Hotel & Services along with land located at plot bearing CTS no. 23A (Pt) and 27 (Pt), off south avenue road, village Powai, Taluka Kurla, 400076 (total plot area 20031 sq mt)	Owned by Bhawani Shankar Sharma	SBI Cap Trustee Company Limited appointed by Joint Lenders Forum.
9.	Chitrarath Studio, admeasuring 30,256.74 sq .ft, situated at Powai bearing Survey No. 13 to 15 corresponding CTS bearing No. 26 A of village Powai, Mumbai	Owned by Bhawani Shankar Sharma	SBI Cap Trustee Company Limited appointed by Joint Lenders Forum.
10.	Immoveable property situated at B Wing total area admeasuring 284,421 Sq. ft. at Supreme Business Park	Supreme Housing and Hospitality Private Limited	ICICI Bank Limited as second ranking

Sr. No	Colum A	Colum B	Colum C
	Particulars	Security Provider	Charge to be released by
	constructed on portion of land bearing SurveyNo.13/2and 13/1(part) and CTS No. 27, Survey No. 14 and CTS No.23-A and Survey No. 15 (part) and CTS No 26- A situated at Supreme City, Hiranandani Complex, Powai, Mumbai.		registered mortgage holder
11.	Flat No. 510 on 5th Floor of ABW Tower located at IIFCO Chowk, Sukhrauli village, Haryana	Company / SIIL	JM
12.	16 flats of the BHS Housing Private Limited ¹ (the “ Mortgagor3 ”) in Aishwarya Co. op. Housing society bearing CTS No. 64/E/6 of village Tirandaz, Powai, Mumbai. Flat numbers set out in Schedule III of the IOM dated Dec 14, 2015.	BHS Housing Private Limited	JM Financial
13.	Pledge over 30% shares of Supreme Infrastructure BOT Private Limited (SIBOT) and Non Disposal Undertaking over 18.99% shares of SIBOT	Company / SIIL	SBI Cap Trustee Company Limited appointed by Joint Lenders Forum.
14.	Pledge of 33,50,000 equity shares of the Company	BHS Housing Private limited	SBI Cap Trustee Company Limited appointed by Joint Lenders Forum.
15.	Pledge of 8,50,000 equity shares of the Company	Bhawani Shankar Sharma	SBI Cap Trustee Company Limited appointed by Joint Lenders Forum.
16.	Pledge of 4,00,000 equity shares of the Company	Vikram Sharma	SBI Cap Trustee Company Limited appointed by Joint Lenders Forum.
17.	Pledge of 3,99,000 shares of the Company held by Promoter Directors	Bhawani Shankar Sharma	State Bank of India
18.	Pledge of 1,01,000 shares of the Company held by Promoter Directors	Vikram Sharma	State Bank of India
19.	Pledge of investments in subsidiaries/associates and jointly controlled entities by SIIL for securing its outstanding dues.	Company / SIIL	SBI Cap Trustee Company Limited appointed by Joint Lenders Forum.
20.	Hypothecation / charge on all the current assets / future assets of the Company	Company / SIIL	SBI Cap Trustee Company Limited appointed by Joint Lenders Forum. And Individual lenders who are holding the charge

Sr. No	Colum A	Colum B	Colum C
	Particulars	Security Provider	Charge to be released by
21.	Term Deposit Receipts	Company	To be release by all lenders
22.	First charge on construction equipment	Company	Srei Group / HDFC Bank Limited / Axis Bank Limited / L & T Finance Limited
23.	Flat No 142, Wing A, 14 th Floor, DLF Princestone Estate, Gurugram-122 001	Company	ICICI Bank Limited
24.	Unit no ESNT 2A501B, 5 th Floor, Ecospace Block – A, Action Area III, New Town, Rajarhat, Kolkatta 700 156	Company	ICICI Bank Limited
25.	5,06,044 Shares of Supreme Infrastructure India Limited	Vikram Sharma	Srei Group has invoked shares of promoters and kept in their DP with no credit in Loan Account hence the same to be returned to the promoters
26.	17,58,753 Shares of Supreme Infrastructure India Limited	Vikas Sharma	Srei Group has invoked shares of promoters and kept in their DP with no credit in Loan Account hence the same to be returned to the promoters
27.	97,708 Shares of Supreme Infrastructure India Limited	Bhawanishankar Sharma	Srei Group has invoked shares of promoters and kept in their DP with no credit in Loan Account hence the same to be returned to the promoters
28.	Guarantee	Bhawanishankar Sharma, Vikram Sharma, Vikas Sharma, BHS Housing Private Limited or any other entity who has provided any obligation with respect to the loan of Company	All Financial Creditors

Schedule “D”

List of Financial Creditors of the Company as on cut off date

Sr. No.	Name of the lender	Address
1	State Bank of India	State Bank of India, SARG Branch, 21 st Floor, Maker Tower – E, Cuffe Parade, Mumbai - 400005 Also at: SBI Commercial Branch, Horniman Circle, Fort, Mumbai – 400023.
2	Punjab National Bank	Zonal Sastra Centre Gurugram, 1St Floor Plot No 5, Sector – 32, Industrial Area, Haryana, Gurgaon - 122001
3	Canara Bank	Stressed Assets Management Branch, 2nd Floor, Maker Tower 'F',, Cuffe Parade, Mumbai - 400 005
4	Union Bank Of India	Stress Asset Management Branch, Shop No. 66/80, Ground Floor, Mumbai Samachar Marg, Churchgate East, Kala Ghoda, Fort, opposite Bombay Stock Exchange, Mumbai, Maharashtra 400023
5	Bank of India	Nariman Point Large Corporate Branch, 9 th Floor, Free Press House, Nariman Point, Mumbai - 400021
6	Central Bank of India	Stressed Assets Management Branch –II, Plot No. C – 6, E Block, NCL Building, Bandra Kurla Complex, Bandra (East), Mumbai - 400051
7	ICICI Bank	ICICI Bank Tower, Bandra Kurla Complex, Bandra (East), Mumbai - 400051
8	JM Financial Asset Reconstruction Company Limited	7th Floor Cnergy Appasaheb Marathe Marg Prabhadevi Mumbai - 400025
9	Srei Equipment Finance Ltd	Supreme Business Park, Unit no 901, A - wing, Hiranandani Complex, Powai, Mumbai 400 076
11	Srei Infrastructure Finance Ltd	Supreme Business Park, Unit no 901, A - wing, Hiranandani Complex, Powai, Mumbai 400 076
12	HDFC Bank Limited	I Think Techno Park, Alpha Building, 1 st Floor, Near : Kanjur Marg Station, Kanjur Marg (East), Mumbai - 400042
13	Indian Overseas Bank	Asset Recovery Management Branch, Maker Towers – E Wing, 5 th Floor, Cuffe Parade, Mumbai – 400005.

14	L & T Finance Limited	Brindavan, CST Road, near Mercedes Showroom, Kalina, Santacruz East, Mumbai, Maharashtra 400098
15	Axis Bank Limited	Axis Bank, Axis House, 7th Floor, Wadia International Center, P.B. Marg, Worli, Mumbai – 400 025

Schedule "E"

Details of Contingent Claims

Sr. No	Column A	Column B	Column C	Column D
1.	Name of the Party	Total Claim / Arbitration Award Amount (In Rs Crores)	Amount to be paid to all lenders	Remarks
2.	Central Public Works Department (Supreme Court Project)	17,50,18,860.00	17,501,886	Award already passed in favor of Company. Lenders share being 10% of Column B.
3.	National Highway of India (Chitradurga Project)	2,61,38,904.00	2,613,890	Award already passed in favor of Company. Lenders share being 10% of Column B.
	Sub Total (A = 1+ 2)	20,11,57,764.00	20,115,776	
4.	Maharashtra State Electricity Distribution Corporation Limited (Thane Division – T12 Project)	6,50,00,000.00	3,250,000	Claims under preparation stage. Lenders share being 5% of Column B.
5.	Central Public Works Department (IIT Mandi Project)	30,00,00,000.00	15,000,000	Claims under preparation stage. Lenders share being 5% of Column B.
6.	NATRIP (Manesar Project)	22,00,00,000.00	11,000,000	Claims under preparation stage. Lenders share being 5% of Column B.
7.	National Buildings Construction Corporation (NBCC Greens and Heights Project)	39,38,00,000.00	19,690,000	Claims under preparation stage. Lenders share being 5% of Column B.
	Sub Total (B) = (3+4+5+6)	97,88,00,000.00	48,940,000	
	Grand Total (A + B)	1,17,99,57,764.00	6,90,55,776	

Schedule "F"

List of directors of the Company

Sr. No	Name of Directors	DIN	Designation
1.	Mr. Bhawanishankar Harishchandra Sharma	0001249834	Non-Executive Chairman
2.	Mr. Vikram Bhawanishankar Sharma	0001249904	Managing Director
3.	Mr. Pankaj Sharma	0006521467	Non-Executive Director
4.	Mr. Vishwanath Prasad Singh	0000015784	Independent Director
5.	Mr. Dakshendra Brijballabh Agarwal	0001010363	Independent Director
6.	Mr. Vinod Balmukund Agarwal	0001725158	Independent Director
7.	Mr. Sushilkumar Mishra	0006411532	Independent Director
8.	Mrs Kaveri Ramchandra Deshmukh	0009290507	Independent Director

Annexure 2

Lender-Wise Outstanding Amount

Name of Lenders	Principal Outstanding as on Cut Off Date (Rs. Crore)
State Bank of India	934.14
Punjab National Bank	265.08
Canara Bank	182.76
Union Bank of India	215.60
Bank of India	141.39
Central Bank of India	107.67
JM Financial ARC	70.99
Axis Bank	17.94
L&T Finance Co. Ltd.	2.65
ICICI Bank	115.61
SREI Infrastructure Finance Ltd#	130.31
Indian Overseas Bank	13.67
HDFC	2.55
Total	2200.36

SREI Infrastructure Finance Limited and SREI Equipment Finance Limited ("**SREI Group**") are currently undergoing consolidated corporate insolvency resolution process ("**CIRP**") in lieu of the orders passed by Hon'ble National Company law Tribunal, Kolkata bench. Accordingly, the debt outstanding in respect of both the entities has been consolidated and shown in table above under the name of SREI Infrastructure Finance Limited.

Name of Lenders	Bank Guarantee Details (Rs.)
State Bank of India	35,81,34,036
Punjab National Bank	14,08,85,000
Syndicate/ Canara Bank	3,41,44,000
Union Bank of India	8,28,60,000
Total	61,60,23,036

Annexure 3

Settlement Amount payable to Financial Creditors

(Rs. Crore)

Name of Bank	Amount to be paid to lenders via monetization of assets (Consortium Charge)	Amount to be paid to lenders via monetization of assets (Exclusive Charge)	Amount to be paid to lenders via raising equity from the existing/ new Investor	Total
State Bank of India	91.70	58.21	62.50	212.41
Punjab National Bank	26.02	-	17.74	43.76
Canara bank	17.94	-	12.23	30.17
Union Bank of India	21.16	-	14.43	35.59
Bank of India	13.88	-	9.46	23.34
Central Bank of India	10.57	-	7.20	17.77
JM Financial ARC	0.00	37.43	4.75	42.19
Axis Bank	1.76	-	1.20	2.96
L&T Finance Co. Ltd.	0.26	-	0.18	0.44
ICICI Bank	0.00	-	7.73	7.73
SREI Infrastructure Finance*	0.00	37.84	8.72	46.56
Indian Overseas Bank	0.00	-	0.91	0.91
HDFC	0.00	-	0.17	0.17
Total	183.29	133.48	147.22	464.00

*It is clarified that the amount of Rs.37.84 crore is already received by SREI against the sale of property of Padgha land in 2020 wherein requisite documents have also been executed between parties. The said sum has been added into the principal outstanding and mentioned in the monetization plan. No separate payments will be made to SREI Group and it only for the completeness of the record and clarity. It is recorded between the Financial Creditors that on approval of this Scheme the said sum shall be treated to be paid by Company and received by SREI Group in this Scheme only. No additional payment will be made by Company to SREI Group.